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ELIAS C. ALVORD (1942)
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19830-B
JUN 11 10 -3:05 PM
WAGE TRANSPORTATION BOARD

OF COUNSEL
URBAN A LESTER

June 11, 2010

Chief
Section of Administration
Office of Proceedings
Surface Transportation Board
395 "E" Street, S.W.
Washington, D.C. 20423

Dear Section Chief.

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Bill of Sale and Assignment and Assumption of Lease Agreement, dated as of June 11, 2010, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Equipment Lease previously filed with the Commission under Recordation Number 19830.

The names and addresses of the parties to the enclosed document are:

Assignor: Bank of Hawaii Leasing, Inc.
(successor in interest to First National Leasing
of Arizona, dba Bancorp Leasing of Hawaii)
130 Merchant Street, Suite 1930
Honolulu, Hawaii 96813

Assignee: Norlease, Inc.
50 South La Salle Street
Chicago, Illinois 60675

Chief, Section of Administration
June 11, 2010
Page 2

A description of the railroad equipment covered by the enclosed document
is:

96 cars NAHX 100701 - NAHX 100736 and NAHX 100738 - NAHX
100800 (formerly KRIX 57001 - KRIX 57100), excluding the destroyed
cars KRIX 57037, NAHX 100714, NAHX 100761 and NAHX 100792.

A short summary of the document to appear in the index is:

Memorandum of Bill of Sale and Assignment and Assumption of Lease
Agreement

Also enclosed is a check in the amount of \$41.00 payable to the order of
the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the
undersigned

Very truly yours,



Robert W. Alvord

RWA/bhs
Enclosures

RECORDATION NO. 19830 - B FILED

JUN 11 '10 -3 05 PM

MEMORANDUM OF
BILL OF SALE AND
ASSIGNMENT AND ASSUMPTION OF LEASE AGREEMENT **SURFACE TRANSPORTATION BOARD**

This MEMORANDUM OF BILL OF SALE AND ASSIGNMENT AND ASSUMPTION OF LEASE AGREEMENT ("Memorandum") is made and entered into as of June 11, 2010, by and between BANK OF HAWAII LEASING, INC., Hawaii corporation formerly known as Bancorp of Hawaii, Inc. ("Assignor"), and NORLEASE, INC. ("Assignee").

WITNESSETH:

1. Assignor has agreed to assign to Assignee, and Assignee has agreed to assume, Assignor's rights and obligations under that certain Equipment Lease Agreement dated December 22, 1995 by and between First National Leasing of Arizona (d/b/a of Bancorp of Hawaii, Inc.) and Kyle Railroad Company (the "Lease"), pursuant to which Assignor leased 96 railcars marked and originally numbered KRIX 57001 through KRIX 57100 and renumbered NAHX 100701 through NAHX 100736 and then NAHX 100738 through NAHX 100800, but excluding the destroyed cars marked and numbered KRIX 57037, NAHX 100714, NAHX 100761 and NAHX 100792, (the "Equipment") to General Electric Railcar Services Corporation (successor in interest to Kyle Railroad Company);
2. Evidence of the Lease has been recorded with the Interstate Commerce Commission on December 22, 1995 pursuant to 49 U.S.C. §11303 and assigned recordation number 19830.
3. This Memorandum shall be effective as of the date first set forth hereinabove.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed and delivered by their duly authorized representatives as of the date set forth above.

BANK OF HAWAII LEASING, INC.

By: 
Name: Robert M. Wheeler, III
Title: President

By: 
Name: Marc Adelberger
Title: Vice President

NORLEASE, INC.

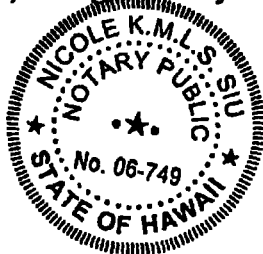
By: _____
Name: _____
Title: _____

STATE OF HAWAII

CITY AND COUNTY OF HONOLULU

)
) ss.
)

On this 8th day of JUNE, 2010, before me personally appeared **ROBERT M. WHEELER, III**, personally known/proved to me on the basis of satisfactory evidence, who, being by me duly sworn or affirmed, did say that such person executed the foregoing instrument as the free act and deed of such person, and if applicable in the capacity shown, having been duly authorized to execute such instrument in such capacity.



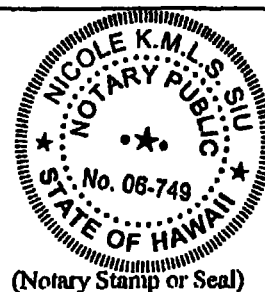
(Notary Stamp or Seal)

Nicole K.M.L.S. Siu
Name: Nicole K.M.L.S. Siu

Notary Public, State of Hawaii

My commission expires: 12/03/2010

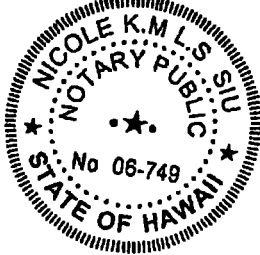
NOTARY CERTIFICATION STATEMENT	
Document Identification or Description:	<u>Memorandum of Bill of Sale and Assignment and Assumption of Lease Agreement</u>
Document Date:	<u>Undated at time of signing</u>
No. of Pages:	<u>4</u>
Jurisdiction (in which notarial act is performed):	<u>First</u>
Signature of Notary	<u>Nicole K.M.L.S. Siu</u>
Date of Notarization and Certification Statement	<u>06/08/2010</u>
Printed Name of Notary	<u>Nicole K.M.L.S. Siu</u>



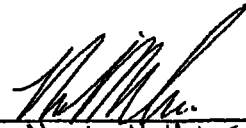
(Notary Stamp or Seal)

STATE OF HAWAII)
) ss.
CITY AND COUNTY OF HONOLULU)

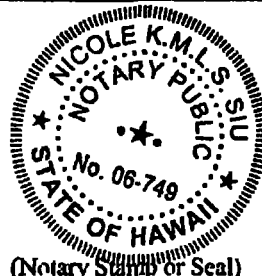
On this 8th day of June, 2010, before me personally appeared **MARC ADELBERGER**, personally known/proved to me on the basis of satisfactory evidence, who, being by me duly sworn or affirmed, did say that such person executed the foregoing instrument as the free act and deed of such person, and if applicable in the capacity shown, having been duly authorized to execute such instrument in such capacity.



(Notary Stamp or Seal)


Name: Nicole K.M.L.S. Su
Notary Public, State of Hawaii
My commission expires: 12/03/2010

NOTARY CERTIFICATION STATEMENT	
Document Identification or Description:	<u>Memorandum of Bill of Sale and Assignment and Assumption of Lease Agreement</u>
Document Date:	<u>Undated at time of signing</u>
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Signature of Notary	<u>Nicole K.M.L.S. Su</u>
Date of Notarization and Certification Statement	<u>06/07/2010</u>
Printed Name of Notary	<u>Nicole K.M.L.S. Su</u>



(Notary Stamp or Seal)

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed and delivered by their duly authorized representatives as of the date set forth above.

BANK OF HAWAII LEASING, INC.

By: _____

Name: _____

Title: _____

NORLEASE, INC.

By:  _____

Name: Glenn P. Davis

Title: President

STATE OF)
) SS:
COUNTY OF)

On this ____ day of June, 2010, before me the undersigned Notary Public, personally appeared _____, personally known to me or proved to me by satisfactory evidence to be the person who executed the foregoing instrument, who, being by me duly sworn, says that he is the _____ of BANK OF HAWAII LEASING, INC., and acknowledged to me that he/she duly executed the foregoing instrument and that said execution was his/her free act and deed and the free act and deed of said corporation.

(Notary Signature)

My commission expires:

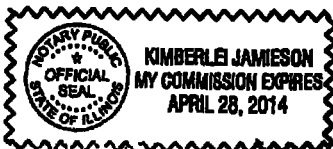
STATE OF IL)
) SS:
COUNTY OF COOK)

On this 11th day of June, 2010, before me the undersigned Notary Public, personally appeared GLENN P. DAVIS, personally known to me or proved to me by satisfactory evidence to be the person who executed the foregoing instrument, who, being by me duly sworn, says that he is the PRESIDENT of NORLEASE, INC., and acknowledged to me that he/she duly executed the foregoing instrument and that said execution was his/her free act and deed and the free act and deed of said corporation.

Kimberlei Jameson
(Notary Signature)

My commission expires:

4-28-2014



CERTIFICATION

I, Robert W. Alvord, an attorney licensed to practice in the District of Columbia and the State of New York, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: June 11, 2010



Robert W. Alvord